# Herald entribune <br> 52 <br> N <br> PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST 



## Assassination Shakes World Markets and Dollar


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 On Wall Suest worites about inemersent rase



 Wan he medium tern, both wsshingon and

 See MARKETS, Page 12

## For UNForce in Mogadishu, the Comforts of Home




|  | Newsstand Prices |
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|  | Andorra.... 9.00 FF Luxembours 60 L Fr |
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|  | coust.i.120 CFA |
|  | , |
|  | Lebenon ...UsS 150 U. |




Commanders In Algeria Dig In for A Long Fight Army's Chief Is Given New Powers, Dialogue With Militants Rejected By Youssef M. Trorahim
 1o-theend policy in their effor to oend an IIliam-
ic fundamenalis insurgency, senior AJgrian


 amy's chief of staff, General Mohammed La
mari, a well-known hard-liner, the powers of defense minister.
 They said a majority of the military leaders

 officials said a minonity among army chiefs

 was rapidy deeriorating, adding that the out-
look for he Noorth African state was poor.
 The mobilization decision was announced by
key member of the hard-line group pf of ificers
 top command but its announcement clearly
refiected the thinking of senior minitary leaders who believe greater firce can end the two-year-
old Islamic msurgenc, wwith has taken 3 .oop old Islamic msurgency, which has taken 3.000
lives and sigigifantly weakened Algeria's batterradeconomy.
In theory mobilization of reserves could add
topo presed Algerian Ammy. The reserves, up to age 50, have nevers been mobilized before. But ofli
cials said it was far from clear that such a morie could be suocesssful, iven the ed tantic situation
and ind and he defection of bundireds of regular nfiti-
cers and soldier to join te rebs.
The Islamic insurgency yegegn after the mili-
 See ALGERIA, Page 4

## Only Serious Proposals,

 Kantor Tells JapaneseTokyo Is Preparing Open-Market Plan
By Thomas L. Friedman
$\qquad$

 trade deadlock with Washingion, bocause not-
ewise the Unied Santes will resor to more
punitive sanctions toon



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the pressure nn
The tope gover


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U.S. officials seid it



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the geverment would accept bebre minimume
the trade crisis. The taperisis,
high value of appear deeppyy distressed at age the
 ket but will not requirir decep corcosssions.
The Japancose, some U.S. officials said, have
beean conditioned for many years to believe chal
in nagotitions with the United States, Tnkyn
can
 engags in diplomacy. That is the Japanese can
focoss on conoomic interess, whije he United
States can be commed States an can ecoumbed ont to worty about he
wider aspects of therelationship, such as sconity ties or cooperation over Kores The folcias the view that President Bill Clinton reanly dooss nont have te stomach for a firther ooyirontation with
hemo on trade and will look for a fig leaf to get
oun the arrent impasse
 If hhat is To syos sivew today, he said in an
interview, the Japanse hadd etuer reconider rit
before they come forward with teir unilateral

 markevs, either through negotiations which up
to now have failed. "or on a biliateral besis using
our rade If the flapanese produce something bold, $M$
Kentor said the govenment will be ready

 Usited oriziaisess said there were e namber of

 wilh papitivese nanifcompliannce could be be
 U.S. trade official anyone and begin to react,",
It was such a threat hat last week prompted

See KANTOR, Page 5

So Much Money in the Bank, So Little Time to Give It All Away

By N.R. Kleinfield
New Par Timer Serrce
NEW YORK - Irene Diamond has $\$ 60$ million and less than threcy years 10 get tid of in
Of curses everyone shoild of course everyone shoind have her problem. Such
charning circumstances manke her limit charning circumstamces make her limilessly, popular.
Scarcely a day yoos by that supplicants don't write or call
besecocing her for monet.
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aire builder, is now (inal arbiter of the work of hef Aaron
Diamond Foundation, which a decade ago charted an Diamond Foundation, which a decade ago charted an anorUhodox destiny fior inderf.
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This puts the deadline at the end of 1996. The ciock ticks








Chinnown History Musenm and the Dance Theater of Chinazown History Museum and the Dance Theater of
Hartem answer in about 1,200 cases is a poite no. It's a
 Irene Diamond is a mall araions shirpy no these days. Irene Diamond is a smaill, gracious, chirpy woman slowed
 nembers in 2 suite of offices by Radin Ciry Music Hall -
but happily tolerates discord
She was once outvoled 9 to 1 by the foumdation See CHARTY, Page 4
 F. For Talks

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Cnace nuclear
South Korea. "Considering the failure of the
negotiations we wosider that it is
not enough to

## The Arooiated Press WASHINGTON - Chia is de WASHINGTON - China is de veloping a new generation of long range nuclear weapons bit

 a leading U.S. weapons expert syys
Robet S . Noros the prinipal
anthor of a book resed anthor of a book released Wednes
day of the ovigns and current sta-
tuso n nuclear naso nuclear wnapons programs sin
Chioa, Bpitain and Franco said
China had deployed only four nnclean miad deployed only four nu-
C. soistes capable of reaching U. Scoil. is apparenty content to
demonstrate its capability to pro dace and deploy sach a miximal
force" and not provee undue
fears of Chinese nuclear intentions fearas of Chinese nuclear intentions
in Washinton and Mosow byo.
ploving alarger number. The authors, who strudied who se-
creive Chincer nuclear program
for several years, said Cuindas focus


Major Says EU Vote Stand Is a Matter of Principle
$\underset{\text { New Yark Tima Service }}{\text { By }}$



 lafge countries had many fewer votes per capita that popp popolations ons
of Smaller countrics. of smaller countrics.
 Smith leader of the opposition Labor Party, charged hat Mr.
Manjos stand was designed to head of a rbbelion of rightist in the
Conservative Party
 Officials in the prime ministers officic, meanwhile, lee it be known
 Satarday.
Mr. Major's hard line emerged Tuessay when be condemnee European countries on the other side of the dispute and attacked



China Nuclear Force Called Minimal


## Waste Racketeers Threaten to Soil Cleanup Trade

By Barry James
Intemacional Frenold Tribuene







 NEWS ANALYSIS
indostialized country to os support the developing nations, said in
Geneva that most recyeling is a shamm Greenpeace the enviromenencal organivation, syys recycling is just

 Phe trede and cevironmenctal sources ssaid that if a ban was enforced
crime invitably would be poshed into the arms of organized


 In the United Sambocsa
organized criminals are alleged to be in-
volved in the waste haulage brsiness in several cities Paul Suase, a

 John Arans a Greespeace investiguor in the Nethergands who
worked for 22 years as a detective said he cept numing into the same


 bans they are poweriess to prevent collusion between wealthy
traders in he West and coorupt loan officials and businessmen
Tous, the doell Thus, the developing coombries at the Geneva aneecing have argued
for an export ban on hazardous waste exporis, which they say will


 which can legally be exporied.
Every year thousands of tons of waste containing heavy metals,
solvents, fioxins, sewage sludge, incinerator ash acids, scrap tires. and expired pesticides are dumped in poor countries lacking elemen
tary means to deal with the hazards. Grenpeace ssys the Earth Resources Center Exem Uniace says The Earth Resources Center at Exeler University in England says
that the p poor countries that rececive toxic waste are mabable to afford proper polution controf ecchnologg, leading to serious environmental degradation, And some countries that have been recaiving zaxic
wastes particuarary Rusia, have enormous environmeatal problems of theis own makiog.
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on their territory.


## Implant Companies to Pay $\$ 3.7$ Billion

By Gina Kolata

 ion woinene claiming
conct breast implants.
 pay women spocific amounts for finupizes.will
The gercment Wednesidy still must he approved by the companaies byards of directors
and by Jude Sam C Poimer of U.S. District
Court in Biminghe

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nimplang mare than 25.000 women
iman say they were injurad The manufactures ore the impurad.
thent said that harmful, and that they wern agrecing to the

 2 yomears. Some women and doccors say that the
devices
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and inemal organs.

## Space Photos Prove It: Asteroids Have Moons

By John Noble Wilford NEW YORK A A spacecrafi

 The photo, relessed Wedrinesda
by he National Aeronatios

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 Thation" he said. The agroement provides shat st amounts will
be paid $\mathbf{0}$ women
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happens, the women can decide to drop out of
the arrecment. the companies The companies can also opt ont if too few
women sign now "We can't pay both the im-
mense
somes of hiugation and the setulement", meane
said Michace Jackson, a spokemman for Dow
Corning.

Queen Opens Crown Jewel Showcase LONDON (Rcuters) - Queen Elizabeth II made a rare crip to the
Tewer of Londion oo Thasdiy to open a new showcase for the crown 1 Iam deliohted to be herret today ona
 She last came to see the nine crowns two orks scoptewer , mouses and
other trassures when she opened the old jewel house in 1967 in a bunker
 larger home, inside a vault in a former baperacks, has crowds. Theene new,


 A fire broke out on a Greek cusise stip while it was docked in Piracens

 ftuppoor workers at Sctiphol alipport struck for two hours Thumsday
 KLM Royal Datch Airines has cut fires to Suriname after a newss
repor hit the carrici was hrratened by the Suriname Liberation Army. Kcem refused to deny there was a link between the threat and dhe culs.

 our chases and แrains came toan stand
 Raitroad urions in JJapan were expected. to cancel a 24 -hour strike
(lanned for Fiday, news reports said from Tokyo.

## WORLD BRIEFS

## 2 Russian Submarines Safely Graze

 MOSCOW (AP) - Two Russian nuclear submarines graxed each otherduring an wercisse in the Barents Sea, the Rusian Navy said Thursday. It
ssaid there were no casualicies or damame.

 widit their weapons, remasined "in service" after the incident reserning
saffly to their base without assissance. There were no radiation leaks, the press service esio
The
Fmish
Centur

U.S. Affirms Stand on China Trade WASEINGTON (Reaters) - The White House said Tharsday hast is
policy of finting Chman's trade staus io the human rights issuen siond ${ }^{\text {ata }}$ poikyo poim and that fatruad edsisious would depend on China's actions.
The White House spokeswoman, Dee Dee Myas, sid an excurative
 rust hale
remained io wiffert renewal of its most-favored-nation trading statos
 bectween onow and the time that MFN needs to be rencwed in June" German Veterans Criticize U.K. Plan BONN (Renters)-German veterans on Thursday welcomed Brizin's
plan to ask Germany tojoin commemorations of hee end of Workd FWar




 2d Kurdish Woman Dies in Germany BONN (Reaters) - A second Kurd has died in Germany after sextions
herself ablaze in protest at what she called Boan's support for Turkish
 Wednescay yiter she and a conpanion and Tas 24, died at the scene of the
of sell--immolotion on Monday, the Kurdish New Year's Day.
 Clinton Keeps Out of Jerusalem Feud WASHINGTON (Reuters) - President Roil Cinton said Thursday
 described afterwards by Lester Poulacc, head of he Conferconce of

 Jersbalem as the capp.
embassy in Tel Aviv.
 For the Record
The remaining 26 bostages seived by Suminamese rebeds were freed
ovemight when te anmy stomed the Alaboka hydroclectric plant where
 The Colombia Conssitutionel Count ondered that the first round of of a tectinicality. The court ruled that the law calling the vote waus an
ordinary one and not a special statute as required.
(Reuters)

## TRAVEL UPDATE




Mixed Signals Blamed for Fatal Air Base Inferno

##   arnyy paratroopers preparing for a filight Twenty people were kivied and 85 mijured.

## Ames Case Moves Toward a Plea Accord

By David Johnston WANW York Time Sertce proscentors have begun nederal
tions with Aldrich Hzazen Ames in tions with Aldrich Hazen Amess in then hope of a plea agreeenenesw with he carcer inecligencon officer mind
his wife Rosani, who have bean
hiccused of spying for Moscow, govaccused of spyingfor Mo
enment of cials said. ermment officials said.
At this stage phoveccuors have
agreed only to show defense law. agreed only to show deffersse have.
yers portions of the circumstantial evidence that investigators summed
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Mr. Pollard's crime, the harm his
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## Killing Jolts Mexico's Steady Image



## 4 POLITHLL NOTESA



## ROUND THE WORLD AIR RACE '94 May $1^{\text {st }}-25^{\mathrm{d}} 1994$

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Herald ungucribute


BANQUE INDOSUEZ


MAROC
TEEFAR

Three Alliances Square Off for Italian Election


ITALY: Berlusconi, the Upstart Tycoon, Keeps Promising 'New Miracle'

## Contimned from Page

 Widh just days to go go before the vote
Sunday and Mondyy that will in al

 His soold mbe eminacle-working has not been
wihout callenge, particularly from leftist ad-
 onters cal

 Rome to seck a list of candidates at the request
of a magitract ivvesigazing lims between
Freemasoins, politicians and organized ctime. These , himgs happen only in totalitarian
 day, angrily rejececing an antanck on on his govers-
nent by Mr. Berfusomi, Reuters reported from
Rome.


 can rum a scocosssaful goveroment his own Fm-
 For his soloweran andd dalles. though, oone
hat seems to count: With his busigess empit

 cheto, the leader of the leftist coalition, would
mean Italys papssing from the hands of the TV Debate Called a Draw Italian oewspapers were at a loss on Tharss
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 Most $p$ apers provided extensive coverage o


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SOMALIA: For UN Force, All the Comforts of Home


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ALGERIA: Commanders, Rejecting Dialogue, Dig In for a Long Fight Contiuned foum Page 1
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Mr. Zero

CHARITY: So Much Money in the Bank, So Little Time to Give It Auoa

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Serbian Hijackers Terrorized UNDrivers



## Japanese Workers Settling for Less

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| ing and help the broader economy emerge' from the wort Japan's postwar history. |  |
| But management, struggling ioreverse fou years of dectinimg prof. reverseliour yearso dee isimg pand overome the strong ycals corrosive impact on |  |
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| increase in inflation-adjusiod salatares and lower import prices as |  |
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| be negigicice negoiations under- |  |
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| settlement for labor casts further coubt on how much longer the shunto process will remain viable. |  |
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| Mr. Iwaig said. "As a structure for genegoiations it will dic out by the end of the century." |  |
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| end of a highly coordinated system for setting nationwide wage levels, |  |
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| ployment system. It is not ciear what would replace it, however, be |  |
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| TRADE: Kantor |  |
| Continand from Page 1 Japan to renegotiate its 1989 mar- |  |
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| Japan to rencgotiant with Motor- |  |
| ola inc., so that the American telecommuncalors company would be accorded fair acc.$\qquad$ |  |
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Nobody can predict tomorrow's business
climate. But there is one thing we all know: for any organisation to achieve its full potential, customer service must be a primary business goal.

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$U_{\text {risss just added }}$ new meaning to the language of business.

## Customerize.

## In France, Students Are on a Rampage

By Alan Riding

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## Herald

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## Keeping Russia on Course

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| vide less money for all the outstreched hands. |  |
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## The Wrong Nuclear Policy



## In Indonesia, Spielberg's 'List' Could Clean the Air

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## Let Us Not Forget Those ${ }^{\text {'Righteous' Italian Saviors }}$

|  | By Ivo Herzer | Some of us set out lor liberated |  |
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An Inquiry Without Paralysis
By Arthur L. Liman
By Arthur L. Liman
N EW YORK As Congress de
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Mr. Inowye is one of America's
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ment existed , here was no room in
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## Whatever He Got in China, The Secretary Got It Right <br> Of Human Rights <br> 



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## LETTERS TO THE EDITOR

## The Tough Line Plays Well, But Will It Really Help?

## By Ellen Goodman

S S FRANCISO- 1 have never passime- one that I Ihare-is waiche


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 idea bas recuivedi The The real national

| Basis, Still, for Peace | Remember Burma |
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| Regarding "The Chance for.Mideas Peace Is Collapsing" (Opinion, March 11) by Flora Lewis: | In response to the report "U.S. Takes a Harder Line on Buma" (March 14) and "Don't Appease Rangoon" (Opin- |
| Notwithstanding my considerable | ion, March 14): |
| pect for Ms. Lewis's views on imte | Unfortumately, unil a recent spate of |
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| bron massacre. | miserable simation in Burma |
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| ctable, secking to destroy | opponents; it hiled the cruantyy of its |
| the process. |  |
| DAVID A HARRIS. | billions on weapons to keep its oppo- |





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DOROTHY A. PEDTKE
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davd a harrus.
New Yoric
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warrans the same pumishment Some basceball and so is crime Not very felon
warranis the same pumishment Some
sist crimes deserve
 deserve bighter semtinacos third Crimes Three
 were caught under tbe same new law. Mr. Davis had attacked two people
with an ice pick and severcly beaten
wo others before he was picked up for two others before he was picked up for for
allegedy kidnaping rapig and cut-
ling another woman's hroar Mr. Fist-
 rohhing a store. He took off with Sisl
after recling the clerk that the finger in atier teling the clerk that the finger in
his pockel was
crimes involved viot.
gun. None of bis crimes involved violence. None bey bo
desereve the same ife sentence?
James Al James Alan Fox, the dean of frimi
justica al Northeastern
it this waviy.

 come lifers. Under one tlinouis beil.
someone wio was caught pasing bree
bad chacks three times in a year could bad checks siree
be jailed forever
If Three
$\begin{aligned} & \text { If Three Stives sounds like i's sough } \\ & \text { on crime it is rally tough on judges. } \\ & \text { And vern on police. }\end{aligned}$
$\begin{gathered}\text { And even on police. } \\ \text { A law that makes }\end{gathered}$ tory rather than presesumpievces manda- ands-
lute rasher than a general fule lory yather than presumptive, an abso-
lute rather than a generar rule takes
away the judges role in seatencing. The law in Califororia has pootice wornied
about fraing desperte crimials
nith two strikes and nothing to lose. It has
ohters alking about geaiaric prisons
filed wilk people wbose crime prime is filled with people wbose crime prime is
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more serious of mind chose from an ansort-
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nearby tube station, bowever. As rats scorry
 vises delays because of a security alemt one
has ample time ro refec on bant arbon
monoxide-specing car siting ady Susan Keselenko Col is a free-lance wniter
living in London

## IIIB IIOVIB GIIDB

| Diretred by Joel Coen. U. S. <br> "The Hudsucker Proxy" begins with a lush romannic ingese of a New Yook Ciry that never ras Heavy snow mans as he camery scraperers that stand as symbools of progress and glamour. On ${ }^{3}$ Bames (Tim Robbins), Like the cityscape a acound him, ilike everything esse in the visually sumr and Elhan Coen Norvile is a pop-allture myth straight out of old morvies Although bes sory is set in 1958, the look and the dialogue and the plot evoke films of the '30s and 40s. His when you're (ondyly receling leg ends buill by Frank Capra, Press ton Sturges and howard Hawks As the timm flashes back, il the Caprascque Citue gray. An imocent from Muncic. Indiana he artives in New York and gers |
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| ized, surface cbarms. Those charms are abundant in "Hucsucker," which is a shrewd comic valentine to the kind of movies they don't make anymore (Caryn James, NYT) | more problematic, A stand-up conmic trying to transjate his im the big screen, be doesn't have the modulation of a trained 30 tor. only one speed (fast) and one mode of attack (loud). (Hal Hinsom, WP) |
| :---: | :---: |
| Directed by Ted Demme. U.S. | Monkey Trouble |
| The Rer' begins on Cl | Dinect |
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| (Denis | On screen, |
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| and Kevin Spaccy), e constan | be larethes trough be role of |
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| $y$ never sto | Gypsy organ ennder whose |
|  | ing skils Wonder nevert cease |
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THE MONKEY INTRODUCED HIMSELF TO THE ASTONISHED GUESTS by swinging from tree to tree in the losh tropical gardens beneath the balconies of their first floor suites. He made his surprise appcarance last month, and has reputedly now made Raffles Hotel his home. $\sin ^{2 \times 10}$


## HOLIDAYS \& TRAVEL

Hotels

## 

## 



## Vallauris: No Nostalgia, Just Pots

| $\frac{\text { By Christopher Petkanas }}{\text { A }}$ <br> Firgerald-era memoirs in other words donl come with dewy eyes. The last thing that is salified around bere is nostalgia. This is true even if the only experience you are guilty of wanting to renew is having a salad nicoiss, even if it was born 18 miles up the fabled coast <br> It has come to that: botuled vinaigrette in a cown hat since antiquity has been known for is culinary potery. Sometimes for bether is all about in Vallauris, which for touristic purposes is always lumped together with Goffe-Juan, a mile or so away on the water. Golfe-Juan won a footnote in hiscory when Napoliton disembarked there in 1815 after his exile on Elba and before taking off for Like many onejob towns, Vallauris is beary, sad, thwarted. What is worst in its quenlly grotesque never more so than at the megaboutique off the main drag nun by the actor Jean Marais. This road, Avenue Georges Clemenceau, a high celebration of cement, scissors through the town like one endless aisle in a hypermarket, leaving the of ten atmospbenic side streets, hung with drying lanandry the way the postcards promlike it, unexplored Depressingly, the kind of farenoe d'art represented by spidery little is a much botter ticker than the dourblicies, earthenware pots with swollen bellies that daubes. <br> And yet some people bnow a good thing when they secone. According to Reae Figuccio of the shop Texres a Terre, in the choked Cannes waste no time tiring taxis and racing up to stock up on his craditional gratin dishes. For over-co-table service the dishes slip nealy into neets of coco mating a material that has its origios in Provence in the disk-shaped scourtins used for filtering |
| :---: |
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 tion of his wift's grandfather, Jeen Gerbino.
says one reason wod was banished was be-
cause it was noisome. says one reason wood
cause it was noisome
Vallauris owes its rep
$\qquad$ tation to the superb
 ware 56 potteries, a market extending from Ageria to Greece to the Americas. Heart-
breaking twin-of-the-century postcards
sbow pites of vessels, glazed on the inside sbow piles of vessels, glazed on the inside
and unglazed on the ouside on the whar at
 eleof iron and Pyrex was felt The next year.
many ateliferw were ocupied by troops. m
1945 1945 Vallauris was challenged not orly by:
 gas, hear sources with which
unsuited for direct contact
$r$
HE year 1946 turned Vallauris on y ite ear forcever. On July 26. Picasso:
put his head througt he door of:
Ramie's Madoura sudio
 artist, who wento on top poduce bis lagre body:
of ceramics with him, Rami added No: onatur how many mame Rami addeed Now us, we were still barely able to give him the
corroct time.
In many ways vallauriss vulgarity and In many ways Vallauris's vulgarity and
sinister cash-and-a
prict


 for an unglared terracoctat
fack in an edition of 500 .

 Christopher Petkanas is writing a history of
the New York decorating firm Parish-Hadley.

## Bolfs



| Pushing Tourism The Canary Way |  |
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|  | By Al Goodman |
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The Ritz in London is adverisisng for glove
surtcchers, wine jugs. all sorss of thing surechers, wine jugs. all sonts of inhing
Tating from the hole openiog in 1900
They want the items to put into a museum They want the items to put into a museum
WWe're no asking how they left, says The
Ritz's manager. Radha Arora, though he
 adds that he balieves most disappeared by
legitimate means. The hotel is even offriog
rewards. ewards. A couple recently exchanged a guest book
signed by C Cappin Churchiila and Gandini-
which had changed hands st euction which had changed hands st enction Tor
weekend at The Riza Another aldy having
reached her 100 th birhday, offered iwo Rive Reyal Doultoon teacupps and sancorers. plus
sugar bowl and milk jue in exchange for her sirgar tow at and milike juge ilsefir.
Back in 1938. this lady's genteman
friend was leaving his joh as a Ritz waiter to


Arora is still waing to recover just one
Rith chamber poon for which the hoted is Rive chamber poot for which the hote
offering weckend for two with dinner and a champagne breaffast. Could a chamber
pot really have disappeared legitimately?
Maybe a goest wook it in error." Arora muse Perraps the last word in hospitality meets
audaciy belongs 10 a tale wish p tew delails. A guest in one SWiss hotel, , whe sory geoses. oce porter to help him puit together a parcel -
then proceded to check out wiih his room TV in tow.
Barbara Rasen is a free-lance journatist
living in Brusels.

## 

Dreaming of Peace
Detail of drawing of chilldren's hospital by 14 year-old Surana,
from ${ }^{\text {I }}$ Dream of Peace," a collection of drawings poems and photographs by cthidren in the former Yugosiavia Proceeds from the book, which is sponsored by UNICEF and is being
published in 18 countrics, will go to the I Dream of Peace published in 18 countries, will go to the I Dream of Peace
Foundation to aid child victims of war throughout the world.


## Welcome

## WITH A SMILE!

${ }^{\circ} 27$
destinatio 23 countr
and 3 continents

Genuine care for your safety and comfort. Delicious disbes, delectable cuisine to touch the beart of the most discerning passenger.

Welcome to a wbole new world!
$A$ world of smiles and friendliness.



- New York Times Edited by Will Shorra


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Page 10


INTERNATIONAL HERALD TRIBUNE, FRIDAY, MARCH 25, 1994



Wax




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THE TRIB INDEX: 112.63 巸





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Dollar Drops on Mexico Concerns










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 See Dollar, Peg 12

## European Markets Shaken by Inflation Fears








## VW Says the Road L <br> By Brandon Mitchener    years for the Europeses srrges autio maker to retura 0 profibility. Mcanwint VWrs  

Thinking Ahead/Commentary

## Clinton's Asia Policy Runs Big Risks


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CURRENCY \& INIEREST RATES



TRADITION..

## ONLY WITHIN INNOVATION

> A world withour the necessary tools to progress is a world without a future.. In asset management, like many ocher fields, it is innovation which gives rradition its vital force. At UNION BANCAIRE PRIVEE, our inoovaive spirir is reflected in our mechodical use of state-of-the-art financial products and our ability to idencify original solurions which achieve he right balance beween rigorous hisk conurol and the best returns on invesmenn. In meeaing our daily objective of providing personalised financial management services which combine prudence with imaginatioo and quality management with performance. our reams of dedicared specialisss provide excepprional added value in the protection and development of our dients' assets,

UNION BANCAIRE PRIVÉE
GENEVE


## M̄ NORLD STOCK MARKETS

 Cantimued from Page 11 $\begin{gathered}\text { of the ability of bono wers torepay } \\ \text { inat is }\end{gathered}$
mads syay in he pack" in their lend-
ind deasions
That practice pushed Japanese That practice pushed Japanese red loans into the real estate inoan octlateral dourng. property ity now
nown as the bubble era in the lat
as a remeryy.
"Our style of doing things has ing deasions,
Thas t practice pushed Japanese been wrong" said Takaak waka of Michigensin, whad the Uas long'maversity


BANKS: Mieno Says Japanese Banks Must Become More Innovative and Suggests Deregulation Is the Key Instead, he said, they tend "to "ue
industry averages as a benchmark
 apsed He hinted that deregulation
and more competition wer roquired
$\qquad$
U.S./AT THE CLOS:

## Loral Enlists Satellite-Phone Allies    

 Microsoft Has Computer Venture

 Live Entertainment to Buy Carolco







 Northrop Outlines Staff Cuts







Suggests Deregulation Is the Key Mr. Wakasugi has argued for ministry, and thus the ministrie
several y yans that Japanese banks feel they have a stake in rexsuing several years that Japancse banks feel they have a stake in ressuing
nave ebeen discoraged fom wiekb- companies in trubber no matter
 While small companties. fail all reaucrats failed," Mr. Wakasugi

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since Word War'I. The Financa

Thus, he said, banks have been
willing on make what ip hindsipht
were Texkicess loans to companies, ware reckless loans to comparies, ticularly big companies, wiith, tworying about their sound-

## Wellcome Drops on Research Choice

Connpiad ty our Samf frum Depuchers PLC plumged Thurdares an Winelloome Group

 year. falling 8 perceunt plonged to.a low for the
with 598 pence Wednesday. compared
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 the reveruen grown fell shor which contribued
to the slampode to sell he slock Wull they said the main impetus to dump



 "II was an imporran! drug iif's clearly very wilh Houare Cover.
The decision leave
 which is abput 10 expire inirax, the palenl on
 ${ }^{2}$ a price war. Johb , John Robb, the chaimman of Wellcome sidd
he was ropeared Io a a price bante if necessant ae was prepared for a price banie if necessary
athoung hid don believe Smilthline would
want wanl 1 staran price war.
Therres no evidence
tham are oping



 BuI Keith Merififild the company's markel
 The company on Weddescday said it forged a
dean with ival Glaxo Holdings PLC to develo and market another promising ADS Ureatre
 - Sandoz Net Lifteod by Reluens $A F P$ Sandoz Net Litted by Sales Increase Nel profrifor Sando AG, the Swis dryg
and chemical cormpany. rose 14 percenis in 1993
from the previous year becaulse of impored from the previous year beecause of imp imoved
sales in the pharmaceuticals division and imsales in the pharmaceuticals division and im-
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Knight-Ridder reporned from Zurich Sandoz eamed a net 1.71 billitico Swisis fraccs
S1 hillion, while sales increased 5 percemat to
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## Revived Art Market Buoys Sotheby

 Bulls See Net Doubling After Fivefold Rise in 1993



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## VW：Automaker Says It＇s on the Road Back to Profit CREDIT：French Bank Posts $\$ 1.2$ Billion Loss

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## Allied－Lyons＇Turn to Buy

Drinks Maker to Take Over Domecq


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## Property Brings Li's Companies Large Profits



Bond Pricing Gets Sharp
Companies Forced to Sweeten Deals


## Ted Turner Sees Satellite-Broadcasting Shakeout


said at a conference on the sat
and cabletelevision industry.



## New loss But New Nrog


News Corp, which has acocss 10
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Turner Bropadeacsing System has
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Mr. Turner said he new nework



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## REPUBLIC OF LEBANON

 COUNCIL FOR DEVELOPMENT.AND RECONSTRUCTION MINISTRY OF HYDRAULIC AND ELECTRIC RESOURCES
## INVITATION TO BID

The Lebanese Government, represented by the Ministry of Hydraulic and Electric Resources and the
The Lebanese Government, represented by the Ministry of Hydraulic and Electric Resources and the supply and the construction of the electrical line of Dbayeh pumping station from the power generation plant of Zouk.
This supply will comprise two 66 KV buried electric power lines ( $3 \times 300 \mathrm{~mm}, 15 \mathrm{MVA}$ each) on an Suppliers will have to deliver a fully fitted and ready for use supply within a maximum duration of 39 weeks.
Financing is available from the Italian Government for Italian contractors. Non-Italian contractors are proposal.
Tender Documents will be available at the CDR office at the cost of US $\$ 500$ (Five Hundred US Dollars) as from Thursday, 24 March 1994 at the following address.

Council for Development \& Reconstruction
Beirut - Lebanon
Deadine for returning the duly completed document with all requested justifications is 12:00 noon (Beirut Local Time) on Thursday, 26 May 1994.

## REPUBLIC OF LEBANON

 COUNCIL FOR DEVELOPMENT AND RECONSTRUCTION MINISTRY OF TRANSPORTATION
## INVITATION TO BID

The Lebanese Government, represented by the Ministry of Transportation and the Council for Development and Reconstruction (CDR), is launching an international tender for the supply of buses.
The tender will comprise $140,7.5$ to 9 meter long buses, with a capacity of 40 passengers, of which 20 seated, for the urban public transport (mainly Beirut).
Suppliers will have to deliver the 140 buses fully fitted for use in several equivalent lots spread on a maximum duration of 18 months.
Financing is available from the Italian Government for Italian suppliers. Non-Italian suppliers are also invited to participate to the tender on the condition that their offer be linked to a financing proposal.
Tender Documents will be available at the CDR office at the cost of US\$ 2,000 (Two Thousand US Dollars) as from Thursday, 24 March 1994 at the following address:

Council for Development \& Reconstruction
Beirut - Lebanon
Deadine for returning the duly completed document with all requested justifications is 12:00 noon Deadine for returne on Thursday, 26 May 1994.

## $1111 /$ <br> Jardines Highlights 1993 <br> Jardine Matheson

Another Record Year
Profit after taxation and outside interests Eamings per share
Net asset value per share
$+23 \%$
$+21 \%$
$+18 \%$
Outstanding performance by Jardine Fleming
New investments lay foundation for future expansion
Hong Kong property values boost Shareholders' funds
Over the years, Jardine Matheson, together with its affiliates, has become a multinational usiness employing more than 200,000 peeple in over 30 countries around the world. It but the Group also has extensive investments elsewhere, which hold promise for the furture While it is too early to forecast how eamings will develop in 1994, the Group's financial
strangth and diversity of business allow it to look foward with contidence. Henry Keswick, Chaiman Henry Keswick, C
23rd March 1994

|  | Year ended 3ist Deeomber  <br> 1993 1992 <br> US\$m USSm |  |
| :---: | :---: | :---: |
| Turnover | 8,424,5 | 7,899.5 |
| Operating profit Share of proffts leas losses of associates Nat Interest expense | $\begin{aligned} & 3620 \\ & 467.9 \\ & (5.6) \\ & \hline \end{aligned}$ | $\begin{aligned} & 335.9 \\ & 362.7 \\ & (10.6) \end{aligned}$ |
| Profit before taxation Taxation <br> - Company and subsidiary undertakings <br> - associates | $\begin{aligned} & \hline 824.3 \\ & (66.4) \\ & (93.6) \\ & \hline \end{aligned}$ | $\begin{aligned} & \hline 887.4 \\ & (52.8) \\ & (7,8) \end{aligned}$ |
| Profit after taxation Outside Interests | $\begin{aligned} & \hline 664.3 \\ & (275.5) \end{aligned}$ | $\begin{aligned} & 556.8 \\ & (240.0) \end{aligned}$ |
| Profit after taxation and outside interests Extraordinary thems | $\begin{gathered} 388.8 \\ 35.2 \end{gathered}$ | 316.8 30.7 |
| Profit atributable to Shareholders Dividends | $\begin{array}{r} 424.0 \\ (128.3) \\ \hline \end{array}$ | $\begin{aligned} & 347.5 \\ & (110.0) \end{aligned}$ |
| Retained profit for the yoar | 295.7 | 237.5 |
| Shareholders' 'funds | 2.720 .4 | 2,007.3 |
|  | US* | US¢ |
| Eamings per share - basic <br> - fully-diluted <br> Dividends per share | 67.21 <br> 66.31 <br> 2000 | 56.97 58.49 18.70 |

Jarcane Matheson Holdings Limited




##  <br> \section*{By Helene Elliott}

## W8





Vanderbilt,
Villanova
Advance
The A.scoimed Pres
NASHVLLE Tenpesse

 up from a lackluster loss 10 A Abburn NIT ROUNDUP ern Conference tournament.
Wednesday night, the CommoWednesday night the Commo-
dones eamined a ticke to the NIT
semitinals with an 89.74 vicory over Clemson (18-10). "Wer playing a lot looser, with a team," guard Franks Scokar said, Seckar enjoyed a perifect night
from the floor, itting all five of his
shols ind




 Villamara 76, Xavier (Otio) 74: man Jason Lawwon had d p pionts, a
scason-high 15 rebounds and six scason-high 15 rebounds and six
blocked sto for for winners.
 25 seconds left and kerry Kitiles
made two fre throws with 5 sec.
odds remainin to seal the win for

## Johnson's Back Where He Belongs

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| on some traveling carrava, being banned by an AlDS-hysterical | he relied soiely on physical gitts. He could pever nun or jump very |
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| you're waiting here for the a note of caution because he' |  |
| what the | was almost incomprehensible |
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| they know for sure so-and-so is d |  |
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| didn't know about Joe |  |
| duck | fully in every walk of life Coach Magic Johnsom will bring tis |
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| $t$ know about Magic But if we're talin |  |
|  | This is more than a hiunch. A couple of |
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|  | teammates. He figured it was just too difficull to make the transitio |
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| The potential problens are real, tot imagined. He has to | ed. Green, Scolt |
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| them things he's done naturally for 20 years. He'll have to pic |  |
| nuances of calling timeouts and substituting without ben | ake |
| apprearicsaip. Even Jomm Lucass crached at me mimor | It |
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|  |  |
| eo of the best big men in the history of the AB | coabled him to take a half-step back Already, before being intro- |



Jazz Attack Shaq, But the Magic Use Their Other Tricks

$\qquad$

## WIZARD of ID



dENNIS THE MENACE




$\frac{\text { Toour reoder inthland }}{4}$





GARFIELD


## The Germans May Be Getting Old, but They Have Some Legs Left






 rise se proper threat to thei
issue it was thought to be
Their ssaring lineup inchuded seven players from the
1990 final. monong hem 32 -year-old
captain
Lother
 viclorious penalacy four years ago wbo was surpposed to
 cealling 33 -year-old striker Rudi Vobler.
Though they did withoun Kartheing Riedle, and Mantlutian pressur the German ateack flowivised oun ted hendess


They might

## Stojko Hits the Big Combination









 only foumthic ateramparion Alexe UUrmanov was
druple
doc loop. drple ioc loop.
 mas the fuliment of f promise he had been


without a twofool lanting. Bun the quad-dou-
hate was the pland He jost went fur a litule bit
mores

 The rost of would be part of his routine
The Im The Dragon: The Bruce Lee Story,' was
jitually flawles.
He bell
 atuple axe--tiple toe loop combination whicb
be made clico easy
Four more triples follod


 anyway yand had a good day out of it Today il
ruly paid off.
 Which Can never be achieved, bunf for excectlicence of equal satisisaction to the Cansaisn werc


 dids
world championstips before wie meer again at
then next olymupics so Co the women's sida the batite many bat-
 Injury forced her put of the already depiled
Tanss of the women's vent on Thursday.
The foot inite The foat injemery whiven has plaurscday.
 Thursday and a Jappenese doctor recommmended
He said Cben already fared six months oft
the ice and without an operation, coold be out for a year.



 Also Thursday, the Olympic champions Ok-
sana Gintshuk and Evezy Pluto Kcp seting
The Russims won the original dance the
scond phase of the vernt on the cards of all
nine judges In three dances they have beea nine judges. In Inree dannces they have been
voued firse by all the panel
Frent Franch boupll Se phanel




SIDELINES
U.S. Goes for a Go-Go Game
 masill






South Africa to Host '98 Nations Cup





7ritain's Head Track Coach Quits







Malaysia Suspends Coach Amid Probe


 massege sessioo at a training camp last
strongly denied the charges The Malayyian Amateur Athleics Uimon suspended Rand Upheaval Hits Austrian Ski Team VIENNA (AFP) - Aussia's World Cup sking team was left in
disarray on Thurschay after he resignations of two top women's coaches and the surprise reiriement of Sabine Ginther.
-Women's chiel Herwig Demschar was forced out by the poor resuits Mhieved by his leam since the dea
${ }^{\text {"I }}$ have to accept that Hervig Demschar does not want to continue in
these conditions," said Werner Wörndle, head of alpine skiing at the
 angered a group nf women skiers for allegedyy being too hard nn heen.
Ginther, 24 , and with six WWrid



## OBSERVER

## Telephone Violence <br> By Russell Baker  N ihe word is speeding toward a ries han show the end is closes than ven as the comanumicationk indown ve foolishy thumps it its He coming glories tion superighw. Evidenchay searcherce amassed by our re nysm wrill occur sooner than orig phere based on the number of tele phane atteotion after encurioun polic  Ificions 63 percent of these incidents  overomeme these poppolar devices for  aunicate with living human being In 21 pereran of these destruction   percent involved mor grearades assults Twenty-seven percean of of ali inc denns invovered phyyical violenco Lo geving suicicie hy callers unabble on woicremail onsweride machines or madened by in If tions to press butuons endless  duscruy fore stsked istise ontecphone percent- age of incoming calls answered on       

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## Joe Queenan, the Mad Dog Movie Critic



WEEKEND SKI REPORT

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## Travel in a world without borders, time zones or language barriers.



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